

**AR48**

**ATLANTIC COAST COPPER  
CORPORATION LIMITED**

**INTERIM REPORT  
TO SHAREHOLDERS**

**Six months ended June 30, 1973**

# ATLANTIC COAST COPPER CORPORATION LIMITED

P. O. Box 937, Saint John, N. B.

## INTERIM REPORT TO SHAREHOLDERS

Six Months Ended June 30, 1973

### STATEMENT OF EARNINGS (subject to audit)

	1973	1972
Investment income .....	\$ 61,054	\$ 78,849
Expenses:		
Operating .....	31,352	35,027
Exploration .....	4,224	6,070
	<u>35,576</u>	<u>41,097</u>
Net profit for the period .....	<u>\$ 25,478</u>	<u>\$ 37,752</u>

### STATEMENT OF SOURCE AND USE OF FUNDS (subject to audit)

#### Source:

From operations .....	\$ 26,340	\$ 38,187
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#### Use of Funds:

Purchase of investments .....	—	509,508
Purchase of fixed assets .....	—	443
	<u>—</u>	<u>509,951</u>

Increase (decrease) in working capital .....	26,340	(471,764)
Working capital at beginning of period .....	3,425,913	3,831,653
Working capital at end of period .....	<u>\$3,452,253</u>	<u>\$3,359,889</u>

As mentioned in the company's 1972 annual report, our participation agreement with Micmac Mines, Limited and Clearwater Mines Limited terminated on March 31, 1973 with no further major expenditures on the property in the current year. Other mining properties have been examined but no agreements entered.

At the annual shareholders' meeting held on June 13, 1973, all of the directors and officers were re-elected and/or re-appointed.

Saint John, N.B.  
July 28, 1973

L. McC. Ritchie,  
President.